

Message Text

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46/11

ACTION NEA-16

INFO OCT-01 ISO-00 ABF-01 AID-20 TRSE-00 SSO-00 OMB-01 L-03

CIAE-00 INR-10 NSAE-00 RSC-01 INRE-00 COME-00 EB-11

FBO-01 A-01 LOC-01 HEW-08 INT-08 NSCE-00 DRC-01 /084 W

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O 291047Z JUN 74

FM AMEMBASSY NEW DELHI

TO SECSTATE WASHDC NIACT IMMEDIATE 2369

LIMITED OFFICIAL USE NEW DELHI 8679

C O R R E C T E D C O P Y (TEXT)

E.O. 1162: N/A

TAGS: EFIN, IN

SUBJECT: RUPEES: FY75 USE OF ACCOUNTS

REF: STATE 10942

1. WE MADE POINTS REQUESTED PARAS 2 AND 3 OF REFTEL TO NATA-
RAJAN, DEPUTY SECRETARY, DEPT OF ECONOMIC AFFAIRS, MINISTRY
OF FINANCE. NATARAJAN WAS SURPRISED THAT THE MATTER HAD NCAME

BACK TO LIFE. HE RECALLED HISTORY OF INDO-US DISCUSSIONS THIS
POINT LEADING UP TO GOI AGREEMENT IN MARCH TO CONTINUE 104 (J)
SALES TO US TOURISTS, BUT ITS INSISTENCE THAT ANY SUCH 104(J)
SALES BE SUBTRACTED FROM NEXT ANNUAL \$6.4 MILLION CONVERSION
PAYMENT DUE. HE ADDED THAT, IN ABSENCE FROM INDIA OF DEA SECRE-
TARY KAUL AND JOINT SECRETARY BAIJAL, THERE WAS NO ONE HERE WITH

THE AUTHORITY TO OVERTURN THE GOI'S POSITION. HE PROMISED TO
INFORM BAIJAL OF USG POSITION ON LATTERS RETURN FROM EAST EUROPE
LATE NEXT WEEK, BUTHE WAS DECIDELY PESSIMISTIC THAT THIS WOULD
LEAD TO ANY CHANGE IN GOI POSITION. MEANTIME WE HAVE NO OPTION
BUT TO GO FORWARD WITH JULY 1, 1974 CONVERSAION PAYMENT ON THE
BASIS OF SUBTRACTING 104(J) CONVERSIONS MADE BETWEEN FEB 18
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AND JUNE30 FROM \$6.4 MILLION DUE JULY 1.

2. WE WOULD HAVE DIFFICULTY ARGUING THAT THE GOI SHOULD MAKE A DECISION TO REVERSE ITS POSITION IN THE ABSENCE OF THE RESPONSIBLE AUTHORITIES AS THE EMBASSY CONVEYED THE GOI POSITION TO THE DEPARTMENT ON JUNE 5, SOUGHT REPLY TWICE THEREAFTER AND DID NOT HEAR FROM THE DEPARTMENT UNTIL JUNE 29.
SCHNEIDER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: AGREEMENTS, FOREIGN EXCHANGE, RUPEE, AMENDMENTS, ECONOMIC PROGRAMS
Control Number: n/a
Copy: SINGLE
Draft Date: 29 JUN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: boyleja
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Enclosure: n/a
Executive Order: N/A
Errors: N/A
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Review Markings:

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30 JUN 2005

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